

EXHIBIT 4

1KW387 30/40
PJ ADMINISTRATOR LLC

09/06/19
FIX #1 - 11/18/03 - 0500 Type 2 #2
2/17/04 - FIX TYPE 2 #2 - 11/18/03



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
885 Third Avenue New York, NY 10022

212 230-2424
800 334-1343
Fax 212 838-4061

PJ ADMINISTRATOR, LLC
C/O AMERICAN SECURITIES, LP
ATTN: ABE MASTBAUM 29TH FL
666 THIRD AVENUE
NEW YORK, NY 10017

July 14, 2003

Account Information Verification

Account: 1KW387

Dear Client:

In accordance with SEC regulation 17a-3: Books and Records, we are required to verify that the following information is complete and accurate.

Account Name and Address

PJ ADMINISTRATOR, LLC
C/O AMERICAN SECURITIES, LP
ATTN: ABE MASTBAUM 29TH FL
666 THIRD AVENUE
NEW YORK, NY 10017

→ DAVID (AMH)

Account Information

Account Type:
Investment Objective:
Annual Income:
Net Worth:

Corporation
* Trading Income

Customer Information

Name: PJ ADMINISTRATOR, LLC
C/O AMERICAN SECURITIES, LP
ATTN: ABE MASTBAUM 29TH FL

Street: 666 THIRD AVENUE
Apt/Suite:
City: NEW YORK
State: NY - NEW YORK
Country: UNITED STATES
Province:
Zip Code: 10017
Home:
Business:
Tax ID: ON FILE
DOB:
Occupation:
Company/Firm:
Member Firm:

Alternate Address

Name: STERLING EQUITIES
ATTN: ARTHUR FRIEDMAN

Street: 111 GREAT NECK ROAD
Apt/Suite:
City: GREAT NECK
State: NY - NEW YORK
Country: UNITED STATES
Province:
Zip Code: 11021
Home:
Business:

TA ID # Redacted 9792

If any of your account or customer information is found to be inaccurate, please contact us at
212 230-2424

* Trading Income - Emphasis on short-Term trading practices to capitalize on market fluctuations. This objective is associated with market risk.

Affiliated with:
Madoff Securities International Limited
12 Berkeley Street, Mayfair, London W1J 8DT. Tel. 020-7493 6222

" F "

AMF00307690

Name & Address File Maintenance

Action (1) A (Note: A = Add C = Change D = Delete) *AGENCY _____Account Number (6) KW387Type (1) 1 (Note 1 = Name & Address 2 = Duplicate # _____ # = Mailing)

P _____ S _____ A _____ H _____ N _____

Line 1 PJ ADMINISTRATOR, LLCLine 2 C/O AMERICAN SECURITIES, LPLine 3 ATTN: ~~MR. DAVID CAMHI~~ ~~ABE MASTBAUM~~ 29th FLLine 4 666 THIRD AVECity NEW YORK State NY Zip 10017-4001Check Name 1 LINE 1

Check Name 2 _____

SS-ID# Redacted 9792 SS-ID# Confirmed CShort Name PJ Admin Group Name Katz-Wilpaw Margin Acct N

Foreign _____ F.A. W/H Rate _____ 1042S → Recipient _____ Exempt _____ Country _____

Comps _____ Memos _____ Statements _____ 1099 Forms _____

(Note: N = Do Not Print)

(Note S = Send R = Reinvest)

	Profits	Dividend	Interest	Type	Batch
2- Long Account (Special)
3- Long Account (Regular)
4- Option Account	.	.	.	(F) 8	.
5- Hedge Account
6- Bond Account
7- Short Against Box

Type 3

Line 1 Steering EquitiesLine 2 Attn. Arthur Friedman

Line 3 _____

Line 4 111 Great Neck RoadCity Great Neck State NY Zip 11021

NAME & ADDRESS FILE MAINTENANCE

Action (1) A (Note: A= Add C= Change D= Delete) *Agency 1KW387-30

Account Number (6) 1KW 17230/40

Type (1) _____ (Note: 1=Name & Address 2=Duplicate # _____ #= Mailing)

P _____ S _____ A _____ H _____ N _____

Line 1 (30) PJ Associates Group, LP (ADMINISTRATION) LLC

Line 2 (30) c/o AMERICAN SECURITIES, LP

Line 3 (30) ATTN ABE MASTBAUM

Line 4 (30) 122 E. 42ND STREET 666 THIRD AVE 29TH FLOOR

City (20) NEW YORK State (2) NY Zip 10168 10017-4001

Check Name LINE 1

(Note: Type 1 Information Only)

Short Name (12) PJ Assoc. SS-ID # (11) Redacted 5422

Foreign Acct _____ Margin Acct N 1087 _____

Group Name (10) Katz-Wilson

Comps _____ Memos _____ Statements _____ (Note: N= DO NOT PRINT)

Profits Dividend Interest (Note: S= Send R= Reinvest)

Type 1	-	-	-	
2	-	-	-	
3	-	-	-	
4	-	-	-	(F)
5	-	-	-	
6	-	-	-	
7	-	-	-	
8	-	-	-	
9	-	-	-	

FOREIGN _____
 MARGIN _____
 1087 _____

Line 1 (30) Steeling Equities

Line 2 (30) ATTN ARTHUR FRIEDMAN

Line 3 (30) _____

Line 4 (30) 111 Great Neck Road

City (20) GREAT NECK State (2) NY Zip 11024

Copy 9/12/196 Dec

Copy 2 #1 Dup #1

Name & Address File Maintenance

Account Number (6) 1-KW72-3

TYPE 2 # 2

Line 1 (30) American Securities, L.P.
Line 2 (30) ~~Attn: Wally Aptman~~ THE CHRYSTER C ✓
Line 3 (30) ATTN: DAVID CAMBI center M
Line 4 (30) ~~122 East 42nd~~ Street Third Ave ✓
City (20) New York State (2) NY Zip ~~10148-0002~~ 10017-4011

TYPE 2 # _____

Line 1 (30) _____
Line 2 (30) _____ C _____
Line 3 (30) _____ M _____
Line 4 (30) _____ S _____
City (20) _____ State (2) _____ Zip _____

TYPE 2 # _____

Line 1 (30) _____
Line 2 (30) _____ C _____
Line 3 (30) _____ M _____
Line 4 (30) _____ S _____
City (20) _____ State (2) _____ Zip _____

TYPE 2 # _____

Line 1 (30) _____
Line 2 (30) _____ C _____
Line 3 (30) _____ M _____
Line 4 (30) _____ S _____
City (20) _____ State (2) _____ Zip _____

Via Fax 212-838-4061

Sterling Equities

November 24, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct: 1-KW387

Dear Frank:

Kindly withdraw \$150,000 from the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307694

Via Fax 212-838-4061

Sterling Equities
October 30, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC -- Acct: 1-KW387

Dear Frank:

Kindly withdraw \$100,000 from the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman / CB

Arthur Friedman
Senior Vice President

AF/cb

p:\cynthia\doc\madoff\madoff\wd\lbr\2008\103008 kw387.doc

10/31

CB

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307695

Via Fax 212-838-4061

Sterling Equities October 24, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC -- Acct: I-KW387

Dear Frank:

Kindly withdraw \$300,000 from the above-referenced account. Please send the check via FEDEX, and charge the recipient's account: # ^{Redacted} 860-8.

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman / CB

Arthur Friedman
Senior Vice President

36 mil

5-10/27

AF/cb

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802



AMF00307696

C/V

(BKT)

Via Fax 212-838-4061

Sterling Equities

September 25, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$500,000 pursuant to the following wiring instructions:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C # ^{Redacted} 8-090

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman/cb

Arthur Friedman
Senior Vice President

AF/cb

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PJASS

9/26

55.7mil

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307697

September 5, 2008

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check for \$750,000 into the above-referenced account.

Thank you for your immediate attention to this matter.



Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
Enclosure

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307698

Delete
Re: [unclear]

Via Fax 212-838-4061

Sterling Equities July 25, 2008

(BKT)

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$500,000 pursuant to the following wiring instructions:

JP Morgan Chase
ABA #: 021 000 021
✓ FBO: PJ Administrator LLC
✓ A/C #: Redacted 8-090

PJ ASS

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb

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54mil

S-7/28/08

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GP

AMF00307699

Via Fax 212-838-4061

Sterling Equities

June 4, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$850,000 pursuant to the following wiring instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307700

Via Fax 212-838-4061

Sterling Equities
May 29, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$500,000 pursuant to the following wiring instructions:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C # ~~Redacted~~ 8-090

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman /cb

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
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75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307701

(A)

(BKT)

✓
PTASS
✓

Via Fax 212-838-4061

5-5/30

57.7 mil

Sterling Equities

May 28, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387.

Dear Frank:

Please arrange for a transfer of \$2,064,000 pursuant to the following wiring instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

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75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

62

AMF00307702

Sterling Equities

May 1, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$1,505,000 into
the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,

A handwritten signature in cursive script that reads "Arthur Friedman/CB".

Arthur Friedman
Senior Vice President

A large handwritten mark consisting of the initials "AF/cb" and a large, loopy circle below them.

AF/cb

Enclosure

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307703



(BKT)

Via Fax 212-838-4061

Sterling Equities April 10, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$3,561,000 pursuant to the following wiring instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C #Redacted 8-090 ✓

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman CB

Arthur Friedman
Senior Vice President

AF/cb

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PJASB
61.8mil
5-4/11

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GD

AMF00307704

Via Fax 212-838-4061

Sterling Equities April 7, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$1,546,000 pursuant to the following wiring instructions:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C # ^{Redacted} 8-090

PJASS

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman /cb

Arthur Friedman
Senior Vice President

AF/cb

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

60 April
5-4/18
62

AMF00307705

(BK)

Via Fax 212-838-4061

Sterling Equities April 1, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$1,286,000 pursuant to the following wiring instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

6/1.8 mil

5-4/2 ✓
PJASS
CD

AMF00307706

(P)

(BKT)

Via Fax 212-838-4061

Sterling Equities March 28, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$3,299,000 pursuant to the following wiring instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman/cb

68.6 ml

Arthur Friedman
Senior Vice President

AF/cb

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5-3/31 ✓
PJASS

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GP

AMF00307707

Via Fax 212-838-4061

Sterling Equities

March 17, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please arrange for a transfer of \$5,750,000 pursuant to the following wiring instructions:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C #^{Redacted}8-090

Thank you for your immediate attention to this matter. Please call me with any questions.

Sincerely,

Arthur Friedman

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307708

March 3, 2008

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$1,900,000 into
the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb

Enclosure

p: cynthia.doc madoff.madoff@fdpitr 2008 030308 kw387.doc



Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307709

Sterling Equities

February 8, 2008

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$1,500,000 into the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
Enclosure

p: cynthia.doc madoff madoffdp1tr 2008 020808 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

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75 Rockefeller Plaza, 29th Floor
New York, NY 10019
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Fax (212) 485-4802

AMF00307710

February 7, 2008

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$1,000,000 into
the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,

SA 2/8/08
Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb

Enclosure

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
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75 Rockefeller Plaza, 29th Floor
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Fax (212) 485-4802

AMF00307711

February 4, 2008

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$453,000 into the above-referenced account.

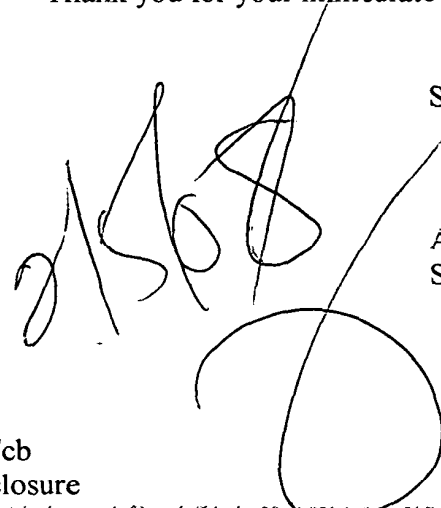
Thank you for your immediate attention to this matter.

Sincerely,



Arthur Friedman /CB

Arthur Friedman
Senior Vice President



AF/cb
Enclosure

preynthia.doc:madoff:madoffdpultr 2008-02-04 09:14:00 1KW387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307712

Sterling Equities

December 10, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:


Kindly deposit the enclosed check in the amount of \$500,000 into the
above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President



AF/cb
Enclosure

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307713

(BKT)

Via Fax 212-838-4061

Sterling Equities September 20, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this as authorization to wire transfer \$600,000 from the Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase ✓
ABA#: 021 000 021 ✓
Further credit to: PJ Administrator LLC ✓
A/C #: Redacted 8-090 ✓

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman/CB

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307714

Sterling Equities

September 6, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$2,120,000 into
the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman / CB

Arthur Friedman
Senior Vice President

9/7/07

AF/cb
Enclosure

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307715

August 1, 2007

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

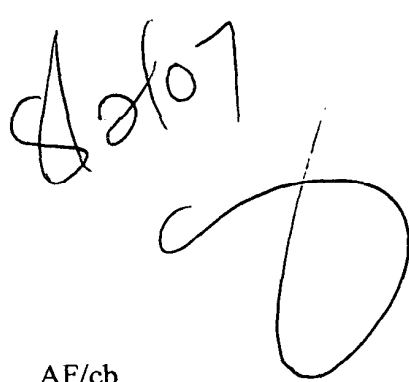
Kindly deposit the enclosed check in the amount of \$1,400,000 into
the above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President



AF/cb
Enclosure

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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307716

REVISED

Via Fax 212-838-4061

Sterling Equities

June 27, 2007

(BKT)
✓

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

This will supersede request previously sent today.

Please accept this as authorization to wire transfer \$1,500,000 (not \$1,000,000) from the Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C #Redacted8-090 ✓

Thank you for your *immediate* attention to this matter. Please do not duplicate this request.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

PJAS ✓

5-6/28/07

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

(CJ)

AMF00307717

Via Fax 212-838-4061

Sterling Equities June 27, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this as authorization to wire transfer \$1,000,000 from the Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C #Redacted.090

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

6/28

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307718

Sterling Equities

June 22, 2007

(BKT) ✓

Via Fax 212-838-4061

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this as authorization to wire transfer \$3,000,000 from the Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C #Redacted 3-090 ✓

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb
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63mil

5-6/25/07

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GD

AMF00307719

Via Fax 212-838-4061

Sterling Equities

June 11, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Per the attached request, kindly revise your records to reflect the following change showing David Camhi as the main contact at American Securities since Abe Mastbaum is no longer with the firm. Mailing instructions remain the same:

Mr. David Camhi
American Securities
666 Third Avenue, 29th Fl.
New York, NY 10017

Thank you for your *immediate* attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307720

Cynthia Bernstein

From: SHARON HANSON [shanson@american-securities.com]
Sent: Tuesday, June 05, 2007 11:07 AM
To: Cynthia Bernstein
Cc: DAVID CAMHI
Subject: Name Change

Hi Cindy,
Currently our monthly statements and confirmations for PJ Administrator LLC, A/C # 1-KW387-3, are addressed to the attention of Abe Mastbaum. Please change this name to David Camhi as Abe is no longer with our firm.
Thanks for your assistance.
Regards,
Sharon

Sharon Hanson
American Securities
666 Third Avenue, 29th Fl.
New York, NY 10017
P: 212-476-8083
F: 212-867-0429
shanson@american-securities.com

6/5/2007

AMF00307721

Via Fax 212-838-4061

Sterling Equities

May 29, 2007

(BKT)
✓

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this as authorization to wire transfer \$1,000,000 from the Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C #Redacted 8-090 ✓

PJASS ✓

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

Af/cb
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67.3ml

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

5-6/11

GP

AMF00307722

(BKT)
✓

Via Fax 212-838-4061

Sterling Equities

May 23, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this as authorization to wire transfer \$1,000,000 from the Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
PJ Administrator LLC ✓
A/C #Redacted 8-090 ✓

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman /CB.

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

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75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

PJ ASS
67.3 mil

5-5/29
(91)

AMF00307723

Sterling Equities

February 2, 2007

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$500,000 into the
above-referenced account.

Thank you for your immediate attention to this matter.

Sincerely,

 Arthur Friedman/cb

Arthur Friedman
Senior Vice President

AF/cb
Enclosure

per cyathia doc made by madoff on 02/02/07 02:00:00 1KW387

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307724

(BKT)

Fax: 212-838-4061

REVISED

Sterling Equities

November 20, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

✓
PJA SS
✓

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as authorization to wire transfer \$1,000,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
Further Credit to: PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

61.4 ml

5-1/24

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GP

AMF00307725

Fax: 212-838-4061

Sterling Equities
October 26, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as authorization to wire transfer \$1,700,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase
ABA: 021 000 021
Further Credit to: PJ Administrator LLC
A/C # ^{Redacted} 8-090

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman /CB

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307726

Fax: 212-838-4061

Sterling Equities September 7, 2006

(BKT)
/

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$925,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
Further Credit to: PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman /cb

Arthur Friedman
Senior Vice President

9/13

AF/cb
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PJASS ✓

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GD

AMF00307727

Fax: 212-838-4061

Sterling Equities

September 1, 2006

(BKT)

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$3,100,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
Further Credit to: PJ Administrator LLC ✓
A/C #Redacted8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman / CB

Arthur Friedman
Senior Vice President

AF/cb
p:\cynthia\doc\madoff\madoffwdl\tr\2006\090106 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

GP

AMF00307728

Fax: 212-838-4061

Sterling Equities

August 23, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$2,820,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
Further Credit to: PJ Administrator LLC ✓
A/C #Redacted 8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman KB

Arthur Friedman
Senior Vice President

AF/cb
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PJ ASS[®] ✓

63mil

S- 8/24

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

CB

AMF00307729

Fax: 212-838-4061

Sterling Equities

June 27, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$500,000 from the PJ
Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase
ABA: 021 000 021
Further Credit to: PJ Administrator LLC
A/C #Redacted 8-090

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman / CB
Arthur Friedman
Senior Vice President

AF/cb
p:\cynthia\doc\madoff\madoffwd\ltr\2006\062706 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307730

Fax: 212-838-4061

Sterling Equities July 12, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$1,000,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase
ABA: 021 000 021
Further Credit to: PJ Administrator LLC
A/C #Redacted8-090

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman / CB

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307731

Fax: 212-838-4061

Sterling Equities
June 29, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$1,400,000 from the PJ
Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase
ABA: 021,000 021
Further Credit to: PJ Administrator LLC
A/C #Redacted8-090

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman

Arthur Friedman
Senior Vice President

PJ Ass

AF/cb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307732

Sterling Equities

June 7, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$698,055.15 into the above-noted account.

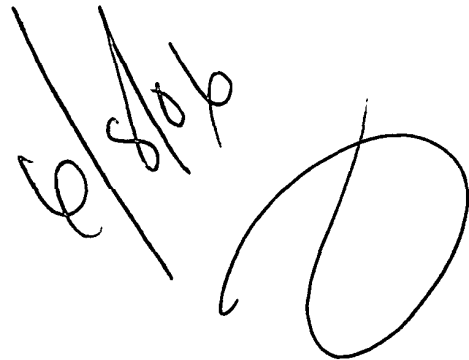
Thank you.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
Enclosure
File: 060706 kw387



Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
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Fax (516) 773-3849

New York City Office:
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(212) 485-4300
Fax (212) 485-4802

AMF00307733

June 1, 2006

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC - Acct # 1KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$2,850,000 into
the above-noted account.

Thank you.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
Enclosure
File: 060106 kw387

SA
6/2/06

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307734

Fax: 212-838-4061

Sterling Equities April 25, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$2,125,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase ✓
ABA: 021 000 021 ✓
Further Credit to: PJ Administrator LLC ✓
A/C # ~~Redacted~~ 8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman (CB)
Arthur Friedman
Senior Vice President

AF/eb
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Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307735

(PST)
✓

Fax: 212-838-4061

Sterling Equities March 29, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$550,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase
ABA: 021 000 021
Further Credit to: PJ Administrator LLC ✓
A/C #^{Redacted}8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman (CB) ✓

Arthur Friedman
Senior Vice President

AF/cb
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PJASS ✓

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

5-3/31

GD ✓

AMF00307736

Fax: 212-838-4061

Sterling Equities

March 28, 2006

(BK) ✓

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please take this as your authority to wire transfer \$1,000,000 from the PJ Administrator LLC account #1-KW387 pursuant to the following instructions:

JP Morgan Chase
ABA: 021 000 021 ✓
Further Credit to: PJ Administrator LLC ✓
A/C # ^{Redacted} 8-090 ✓

Thank you for your immediate attention to this matter.

Sincerely,

Arthur Friedman (CB)

Arthur Friedman
Senior Vice President

AF/cb
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Executive Office:
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Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

63.8 mil
5-3/29
PJASS ✓
GP

AMF00307737

Fax: 212-838-4061

REVISED

Sterling Equities

March 6, 2006

(PK)

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

As soon as Madoff is out of the market, please wire transfer \$1,200,000 from the PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
Further Credit to: PJ Administrator LLC
A/C #^{Redacted}8-090

Thank you for your attention to this matter. Please note: This letter supersedes my letter to you dated March 1, 2006.

Sincerely,

Arthur Friedman
Arthur Friedman
Senior Vice President

PJ ASS ✓

AF/cb
p:\cynthia\doc\madoff\madoff\fd\ltr\2006\030606 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

6D

Via Fax: 212-838-4061

Sterling Equities

March 1, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

As soon as Madoff is out of the market, please wire transfer \$1,270,000 from the PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
Further Credit to: PJ Administrator LLC
A/C #^{Redacted}g-090

Thank you for your attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
p:\cynthia\doc\madoff\madoffwdllr\2006\030106 kw387.doc

✓
PJASS

63.7 mil

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307739

Via Fax 212-838-4061

REVISED

Sterling Equities

February 23, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please cancel our instructions sent on February 2 to withdraw \$1,500,000 from the above-referenced account.

Sincerely,



Arthur Friedman
Senior Vice President

AF/ch
p:\cynthia\doc\madoff\madoffwd\ltr\2006\022306 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
75 Rockefeller Plaza, 29th Floor
New York, NY 10019
(212) 485-4300
Fax (212) 485-4802

AMF00307740

* When out of the Market

Via Fax 212-838-4061

REVISED

Sterling Equities

February 2, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

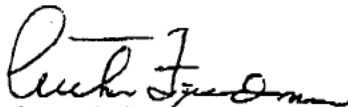
Dear Frank:

As soon as Madoff is out of the market, please wire transfer \$1,500,000 from the PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C # ^{Redacted} 8-090

Thank you for your attention to this matter. Please note: This letter supersedes my letter to you dated February 1, 2006.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
p:\cynthia\doc\madoff\madoff\dlr\2006\020206 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

AMF00307741

Via Fax 212-838-4061

Sterling Equities
February 1, 2006

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this fax as authorization to wire transfer \$1,500,000 from the
Madoff PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C # ^{Redacted} 8-090

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman 

Arthur Friedman
Senior Vice President

AF/cb
p:\cynthia\doc\madoff\madoff\fd\tr\2006020106 kw387.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

AMF00307742

Via Fax 212-838-4061

Sterling Equities

August 31, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

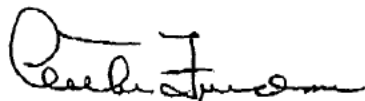
Dear Frank:

Please accept this fax as authorization to wire transfer \$400,000 from the Madoff
PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C #^{Redacted}8-090

Thank you for your *immediate* attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
0831051kw387

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4100
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

PJASS

AMF00307743

Via Fax 212-838-4061

Sterling Equities

September 27, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC Acct: 1-KW387

Dear Frank:

Please accept this fax as authorization to wire transfer \$900,000 from the Madoff
PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C #^{Redacted}8-090

Thank you for your *immediate* attention to this matter.

Sincerely,

Arthur Friedman

Arthur Friedman
Senior Vice President

AF/cb
0927051kw387

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

AMF00307744

Via Fax 212-838-4061

Sterling Equities

August 10, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PJ Administrator LLC
Acct: 1-KW387

Dear Frank:

Please accept this fax as authorization to wire transfer \$300,000 from the Madoff
PJ Administrator LLC account #1-KW387 as follows:

JP Morgan Chase
ABA: 021 000 021
PJ Administrator LLC
A/C #^{Redacted} 8-090

Thank you for your *immediate* attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/cb
0810051kw387

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

8/12 @

588

Via Fax 212-838-4061

Sterling Equities June 14, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re:

295.56
PJ Associates GRP
Acct: 1-KW172

45.93
Arthur Friedman et al TIC
Acct: 1-KW388

82.81
RAW/Michael Marks
Acct: 1-KW256

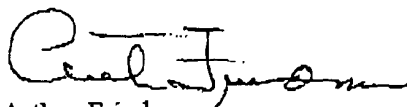
369.13
BM, ECT, JT, TIC
Acct: 1-KW334

Dear Frank:

Kindly close the above accounts and forward all proceeds to the account owners.

Thank you for your attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/ik

P:\Irene\doc\MADOFF\Madoffwd\ltr\2005\020205kw172_256_334_388 closing all

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

AMF00307746

May 5, 2005

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: PLA (grit) under LNW Account No. 1KW387-3

Dear Frank:

Kindly deposit the enclosed check in the amount of \$850,000 into the above-noted account.

Thank you.

Sincerely,

(Signature for Arthur Friedman)

Arthur Friedman
Senior Vice President

AF/jp
Enclosure

005051kw387

SA
5/6/05

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, 40th Floor
New York, NY 10017
(212) 485-4300
Fax (212) 972-4861

AMF00307747

Via Fax 212-838-4061

Sterling Equities

April 13, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

Re: PJ Associates Acct: 1KW387

Dear Frank:


Kindly withdraw \$500,000 from the above mentioned account and wire the funds pursuant to the following instructions:

JP Morgan Chase
ABA#: 021-000-021
Acct #: Redacted 8-090
Credit to PJ Administrator LLC
Acct. Officer – Anthony Wilkens

Please let us know when we can expect this to be transmitted.

Thank you for your attention to this matter.

Sincerely,


Arthur Friedman
Senior Vice President

AF/sd

P:\Susan\doc\MADOFF\Madoffwiretransfer\040505kw387

111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

Executive Office:
New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861

AMF00307748

Via Fax 212-838-4061

March 23, 2005

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: Account #: 1KW387
Name: PJ Administrators LLC

Dear Frank:

Kindly wire \$75,000 pursuant to the following instructions:

To: JP Morgan Chase
ABA #: 021000021
Account Name: PJ Administrators
Account Number: Redacted 8-090

Thank you for your attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/eb

P:\Elaine\doc\MADOFF\Madoff wire transfers\2005\032305KW387 wire transfer instructions.doc

57mil

S-3/24

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861



AMF00307749

Sterling Equities

Via Fax 212-838-4061

March 22, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: Account #: 1KW387
Name: PJ Administrators LLC

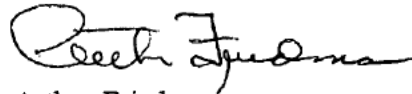
Dear Frank:

Kindly wire \$1,500,000 pursuant to the following instructions:

To: JP Morgan Chase
ABA #: 021000021
Account Name: PJ Administrators
Account Number: Redacted 8-090

Thank you for your attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/eb

P:\E:\in\Adm\B\MADOFF\Madoff wire transfers\2004\032205KW387wire transfer instructions.doc

5-3/23

57.1 mil

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861

AMF00307750

Sterling Equities March 4, 2005

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

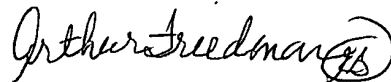
Re: PJ Administrators
Acct: 1-KW387

Dear Frank:

Kindly deposit the enclosed check in the amount of \$300,000 to the above mentioned account.

Thank you for your attention to this matter.

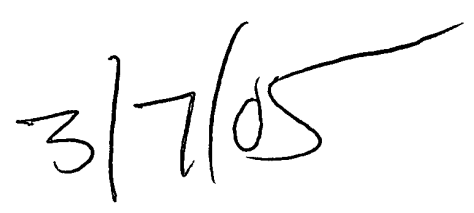
Sincerely,



Arthur Friedman
Senior Vice President

AF/eb

P:\Finance\doc\MADOFF\madoff\pfr 2005 030405kw387.doc



Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861

AMF00307751

Via Fax 212-838-4061

Sterling Equities

December 22, 2004

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: Account #: 1KW387
Name: PJ Administrators LLC

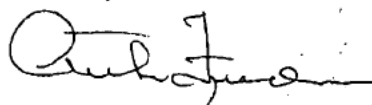
Dear Frank:

Kindly wire \$700,000 pursuant to the following instructions:

To: JP Morgan Chase
ABA #: 021000021
Account Name: PJ Administrators
Account Number: Redacted 8-090

Thank you for your attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

PJASS

AF/eb

P:\Elaine\doc\MADOFF\Madoff wire transfer\122304KW387 wire transfer instructions.doc

S-12/27

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861

AMF00307752

Via Fax 212-838-4061

December 22, 2004

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, New York 10022

Re: Account #: 1KW387
Name: PJ Administrators LLC

Dear Frank:

Kindly wire \$700,000 pursuant to the following instructions:

To:	JP Morgan Chase
ABA #:	021000021
Account Name:	PJ Administrators
Account Number:	Redacted 8-090

Thank you for your attention to this matter.

Sincerely,



Arthur Friedman
Senior Vice President

AF/eb

P:\Elaine\doc\MADOFF\Madoff wire transfers 12.20.04\1KW387 wire transfer instructions.doc

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861

AMF00307753


Via Facsimile

Sterling Equities, Inc.

October 13, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022


RE: PJ Associates Group LP
Acct. #1KW172

Dear Frank:

Kindly close the above referenced account and transfer the funds
to account #1KW387 (PJ Administrators LLC).

Also, please be advised that the wiring instructions are as follows
for the new account (Acct. #1KW387):

Bank:	JP Morgan Chase
ABA #:	021-000-021
FBO:	PJ Administrators LLC
Acct. #:	Redacted 8090

Please call if you should have any questions.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm
fd101303a

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307754

✓
PJASS

Via Facsimile

April 1, 2004

Sterling Equities

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

Re: Account #1KW387

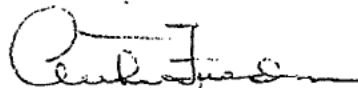
Dear Frank:

Kindly wire \$1,600,000 from 1KW387 (PJ Administrator LLC) pursuant to the following instructions:

Bank: JP Morgan Chase
ABA #: 021-000-021
FBO: PJ Administrator LLC
Acct #: Redacted 8-090

I have made everyone aware of the fact that any future wires from that account will go pursuant to the same instructions.

Very truly yours,



Arthur Friedman
Senior Vice President

AF/jlp
040104wire

52.7 ml

Executive Office:
111 Great Neck Road, Great Neck, NY 11021
(516) 773-3800
(212) 485-4400
Fax (516) 773-3849

New York City Office:
575 Fifth Avenue, New York, NY 10017
(212) 953-4000
(212) 485-4300
Fax (212) 972-4861

5-4/2

AMF00307755

Sterling Equities, Inc. Via Facsimile

February 10, 2004

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

1KW387

Dear Frank:

Kindly wire \$750,000 pursuant to the following instructions:

Bank: JP Morgan Chase
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted 8-090

Very truly yours,

Arthur Friedman

Arthur Friedman
Senior Vice President

AF/eb

021004wire

Profile: PJASS

5-2/13
52.6mil

Address:

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307756

Sterling Equities
111 Great Neck Road
Great Neck, New York 11021

Jacsimde transmittal

To: Jodi@Madaff Fax: 212-838-4061
From: Elaine@Sterling Date: 2/10/04
Re: P.J. ASSOC. #387+ #172 Pages: 1
CC:
☐ Urgent ☒ For Review ☐ Please Comment ☐ Please Reply ☐ Please Recycle



Please be advised that David Cambi
of American Securities will be
handling the above stated accounts as
far as the tax info + Duplicate statements

His address:

The Chryster Center
666 Third Avenue
29th floor
New York, NY 10017-4011

ph: 212-476-8032
fax: 212-661-1834

CUSTOMER TELEPHONE LOG

MESSAGE FOR - Corrine

CUSTOMER NAME: _____

CUSTOMER PHONE #: _____

INITIAL CALL TAKEN BY: - Darlene

DATE & TIME: = 12/2/03 @ 10:51

ACCOUNT # & QUESTION: _____

Problem -

(Mail Returned) Daniel Altman.

WE Have →

Redacted

Redacted

Please Advise

→ 12/9/03 - Mail Returned - /KW172 (Dup For PJ Assd)

* WE HAVE → WALLY APTman

122 E. 42nd STREET

N.Y., N.Y. 10168. - (needs Ste or Apt. #)

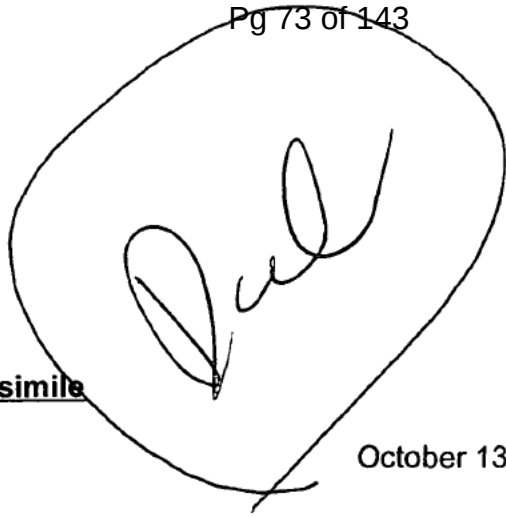
CALL RETURNED BY: _____

DATE & TIME: _____

TRANSMISSION VERIFICATION REPORT
Pg 72 of 149

TIME : 12/09/2003 10:57
NAME :
FAX :
TEL :

DATE, TIME	12/09 10:56
FAX NO./NAME	15167733849
DURATION	00:00:20
PAGE(S)	01
RESULT	OK
MODE	STANDARD
	ECM



Via Facsimile

Sterling Equities, Inc.

October 13, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates Group LP
Acct. #1KW172

Dear Frank:

Kindly close the above referenced account and transfer the funds
to account #1KW387 (PJ Administrators LLC).

Also, please be advised that the wiring instructions are as follows
for the new account (Acct. #1KW387):

Bank:	JP Morgan Chase
ABA #:	021-000-021
FBO:	PJ Administrators LLC
Acct. #:	Redacted 3090

Please call if you should have any questions.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm
fd101303a

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307760

PRINT KEY OUTPUT
5722SS1 VSRIMO 010525 MADP17 11/18/03 PAGE 1
11:21:39

DISPLAY DEVICE : M6
USER : ALETHEA

ADDING ACCOUNT# 1K172 DUPLICATE 02
DUPLICATE FILE MAINTENANCE

LINE 1 AMERICAN SECURITIES LP
LINE 2
LINE 3 ATTN WALLY APTMAN
LINE 4 122 EAST 42ND STREET
CITY NEW YORK STATE NY ZIP 10168 - 0002
COMPS MEMOS N STATEMENTS

CMD=1 REJECT
CMD=4 DELETE

Sterling Equities, Inc.

November 13, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

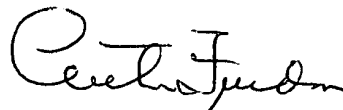
Dear Frank:

Please ensure that duplicate confirmations and statements are being sent to Wally Aptman at the below address for account 1KW387 PJ Administrators and account 1KW172 PJ Associates Group LP:

American Securities, L.P.
122 East 42nd Street
New York, NY 10168-0002

Thank you for your attention to the above.

Sincerely,



Arthur Friedman
Senior Vice President

AF/lh

coapjadv

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307763



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC

885 Third Avenue New York, NY 10022

212 230-2424

800 334-1343

Fax 212 838-4061

SECOND REQUEST

If you have responded previously, please ignore this request.

CONFIRMATION REQUEST

Our accountants are conducting their regular examination of our financial records. Enclosed is the statement of your account at October 31, 2002. Any transactions which are cleared subsequent to the closing date of this statement are not included. Will you kindly examine this statement immediately and sign, noting exceptions, if any, on the reverse of this confirmation request. It is important that this confirmation, or any exceptions thereto, be sent directly to our accountants, Friehling & Horowitz, CPA's, P.C., Four High Tor Road, New City, New York 10956, in the enclosed envelope.

CONFIRMATION

FRIEHLING & HOROWITZ, CPA'S, P.C.
Four High Tor Road
New City, New York 10956

I (we) acknowledge receipt of the statement(s) of my (our) accounts with Bernard L. Madoff Investment Securities LLC as of October 31, 2002, and hereby advise you that it is correct, except as noted on the reverse side of this request.

Date

12/10/02

Signed

1KM172-3
PJ ASSOCIATES GROUP LP
C/O AMERICAN SECURITIES
ATTN ABE MASTBAUM

AMF00307764

Via Facsimile

Sterling Equities, Inc.

March 28, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW387

Dear Frank:

Kindly wire 1.0M on October 3, 2003. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted1308

Very truly yours,

Arthur Friedman
Vice President

AF:cmm

pjassocwires03

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307765

Sterling Equities, Inc.

July 16, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

Dear Frank:

Enclosed you will find a check in the amount of \$400,000. Kindly deposit this check as follows:

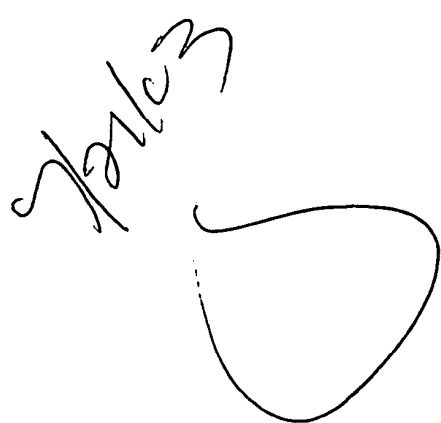
<u>Account Name</u>	<u>Account #</u>	<u>Amount</u>
PJ Associates LP	KW - 172	\$400,000

Thanks for your attention to the above.

Sincerely,


Maureen Hawa

MH:jc



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307766

Fixed
MASON
FUBAR

FAXED
June 20, 2003

Sterling Equities, Inc.

CXL all
EQUITY
+
OPT
TRADE

7/1 → 7/10
RE-INSTATE
TO
1KW387

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

Dear Frank:

PJ Associates Group LP (Account #1KW172) is restructuring and becoming an LLC. Kindly open a new account entitled, PJ Administrator, LLC (Federal ID # is ^{Redacted}9792).

On July 1, 2003, kindly transfer the full balance in account #1KW172 into the new account for PJ Administrator, LLC.

Please call if you have any questions or if you need any signed documents prior to this transfer.

Sincerely,

Arthur Friedman (cm)

Arthur Friedman
Senior Vice President

AF:cmm
fd062003a

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307767

PJ ASSOC

Via Facsimile

March 28, 2003

Sterling Equities, Inc. Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$600,000 on May 5, 2003. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (cm)

Arthur Friedman
Vice President

AF:cmm

pjassocwires03

5-5/6
48.4

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307768

Sterling Equities, Inc. **Via Facsimile**

March 28, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$1,000,000 on April 1, 2003. The funds should be
wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted 1308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

AF:cmm

pjassocwires03

48 mil

S-41

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307769

THE CHRYSLER CENTER

*666 Third Avenue
29th Floor
New York, N.Y. 10017*

February 4, 2003


Ms. Corinne Maucher
Sterling Equities
111 Great Neck Road
Great Neck, N.Y. 11201

Dear Ms. Maucher:

Enclosed please find a check in the amount of \$1,700,000 payable to Bernard Madoff Securities. Please have the check deposited in the investment account of PJ Associates Group, L.P. (A/C # 1-KW172-3-0) at Bernard Madoff Securities.

Thank you for helping us with this transaction,

Very truly yours,



Wallace Aptman

Cc: ENM

2/7/03

AMF00307770

Sterling Equities, Inc.

VIA FAX 212-838-4061

December 30, 2003

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

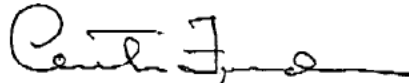
✓
PJASSOC

Dear Frank:

Kindly withdraw and wire \$1 million from PJ Associates Group, LC account number 1KW172 on January 2, 2003 pursuant to the following wire instructions:

JP Morgan Chase
ABA: 021 000 021
FBO: PJ Associates Group, LP
Account No. Redacted 1308

Sincerely,


Arthur Friedman
Senior Vice President

5-1/2/03

AF:jc

1/48 mil

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307771

Sterling Equities, Inc. **Via Facsimile**

November 27, 2002

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$500,000 on December 2, 2002. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted 1308

Very truly yours,

Arthur Friedman (en)

Arthur Friedman
Vice President

AF:cmm

pjassocwres02

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307772

✓
PJASSOC

Sterling Equities, Inc. Via Facsimile

October 30, 2002

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$8,000,000 on November 4, 2002. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted1308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

AF:cmm

pjassocwires02

55.4 mil

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 485-4400

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307773

S-A
PJ ASSOC
57.1 ml

Sterling Equities, Inc. **Via Facsimile**

July 29, 2002

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$1,150,000 on August 1, 2002. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (cm)

Arthur Friedman
Vice President

AF:cm

pjassocwires02

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307774

✓
PJASSOC

Sterling Equities, Inc. Via Facsimile

June 27, 2002

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$3,250,000 on July 1, 2002. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (cm)
Arthur Friedman
Vice President

AF:cmm

pjassocwires02

57.459

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307775

✓
PJASSOC

**** REVISED ****

Sterling Equities, Inc. Via Facsimile

May 31, 2002

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire **\$500,000** on June 3, 2002. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (cm)

Arthur Friedman
Vice President

AF:cmm

plassocwires02

5-6/4

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307776

May 7, 2002

Sterling Equities, Inc.


Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates LP
Acct. #1KW172

Dear Frank:

Kindly withdraw \$250,000 from the above referenced account as soon as possible.

If you should have any questions, please let me know.

Sincerely,

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd050702

5/9



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307777

April 16, 2002

Sterling Equities, Inc.

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates Group LP
Acct. #1KW172

Dear Frank:

Kindly withdraw \$250,000 from the above referenced account.
Please mail this check directly to them.

Thanks for your attention to this matter.

Sincerely,

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd041602c

Executive Office:
Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307778

December 4, 2001

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

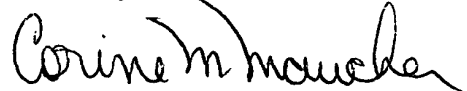
Dear Frank:

Enclosed you will find two checks totaling \$1,145,000. Kindly deposit these checks as follows:

<u>Account Name</u>	<u>Account #</u>	<u>Amount</u>
PJ Associates	1KW172	\$1,100,000
Ira & Linda Kurtzberg	1KW148	45,000

If you should have any questions, please let me know.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd120401a



AMF00307779

**** REVISED ****

Via Facsimile
Sterling Equities, Inc.

October 1, 2001

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$2.1M from the above referenced on Thursday, October 4, 2001. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (cm)

Arthur Friedman
Vice President

AF:cm

pjassocwires00

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(516) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307780

Via Facsimile

Sterling Equities, Inc.

October 1, 2001

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$2.1M from the above referenced on Monday, October 1, 2001. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman cm

Arthur Friedman
Vice President

AF:cmm

pjassocwires00

10/4

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307781

PJ Assoc

Via Facsimile

Sterling Equities, Inc.

FAXED
September 25, 2001

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$5.6M from the above referenced on Monday, October 1, 2001. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted 1308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

AF:cm

pjassocwires00

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307782

WIRE 8/1

Via Facsimile

Sterling Equities, Inc.

May 29, 2001

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$500,000 from the above referenced on Wednesday, August 1, 2001. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (an)

Arthur Friedman
Vice President

AF:cmm

pjassocwires00

PJ Assoc

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307783

July 2, 2001

Sterling Equities, Inc.

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

Dear Frank:

Kindly make the following withdrawals:

<u>Account Name</u>	<u>Acct. #</u>	<u>Amount</u>
PJ Associates Group, L.P.	1KW172	\$150,000

Thanks for your attention to the above.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd070201b

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307784

Via Facsimile

Sterling Equities, Inc.

May 29, 2001

5-5/31 ✓
PJBSOC

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$1,100,000 from the above referenced on Thursday,
May 31, 2001. The funds should be wired pursuant to the following
instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman (m)

Arthur Friedman
Vice President

AF:cm

pjassocwires00

46478M

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307785

May 1, 2001

Sterling Equities, Inc.

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

+1copy

Dear Frank:

Kindly make the following withdrawals:

<u>Account Name</u>	<u>Account #</u>	<u>Amount</u>
PJ Associates Group LP	1KW172	\$200,000.00 ✓
Seymour M Finger**	1KW179	25,000.00

**Please mail this check directly to our office.

Thanks for your attention to the above.

Sincerely,

Corine M. Maucher

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd050101b

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307786

Via Facsimile

Sterling Equities, Inc.

April 1, 2001

✓
PJ Assoc

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$1,200,000 from the above referenced account as soon as possible. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted 1308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

AF:cmm

plassocwires00

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 886-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307787

Via Facsimile

Sterling Equities, Inc.

April 5, 2001

✓
PJASSOC

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$1,400,000 from the above referenced account as soon as possible. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted1308

Very truly yours,

Arthur Friedman (cm)

Arthur Friedman
Vice President

AF:cm

plassocwires00

5-4/6

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307788

Sterling Equities, Inc.

March 9, 2001

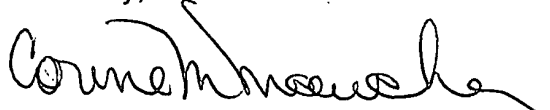
Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates LP

Dear Frank:

Enclosed you will find a check in the amount of \$500,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.


Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd030901a



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307789

Sterling Equities, Inc. **Via Facsimile**

February 27, 2001

PJ ASSOC

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$500,000 on February 28, 2001. The funds should be wired pursuant to the following instructions:

Bank:	Chase Manhattan Bank
ABA #:	021-000-021
FBO:	PJ Associates Group LP
Acct #:	Redacted 1308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

AF:cmm

pjassocwires00

476

2/28

47.690M

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307790

STERLING EQUITIES, INC.
Sterling Equities, Inc. **Via Facsimile**

425/6M
✓
PJ ASSOC
October 2, 2000

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

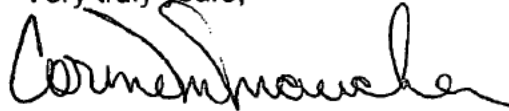
RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$650,000 on as soon as possible. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted1308

Very truly yours,



Arthur Friedman
Vice President

AF:cmm

pjassocwires00

10/6

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307791

Sterling Equities, Inc. **Via Facsimile**

July 19, 2000

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$2,325,000 on August 1, 2000. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted 308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

Profile: PJASSOC

AF:cmm

pjassocwires00

Address:

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

5-8/11 *43771M*

AMF00307792

American Securities, L.P.

*The Chrysler Center
666 Third Avenue, 29th Floor
New York, N.Y. 10017-40011
(212) 476-8000*

September 18, 2000

Ms. Erin Reed
Bernard L. Madoff
Investment Securities
885 Third Avenue
New York, N.Y. 10022

Re: Account Number 1-KW172-3-0/"PJ Associates Group LP"

Dear Ms. Reed:

American Securities has moved. Please note that our new address is as listed above.
Please change your records for the PJ Associates account referenced above.

Thank you for your assistance.

Sincerely,



Sharon Hanson
Assistant to Abe Mastbaum

✓
PJ Assoc

Via Facsimile

Sterling Equities, Inc.

September 8, 2000

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Account #1KW172

Dear Frank:

Kindly wire \$530,000 on as soon as possible. The funds should be wired pursuant to the following instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates Group LP
Acct #: Redacted1308

Very truly yours,

Arthur Friedman

Arthur Friedman
Vice President

AF:cmm

pjassocwires00

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307794

Sterling Equities, Inc.

February 10, 2000

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

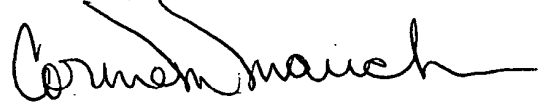
Dear Frank:

Enclosed you will find two separate checks totaling \$370,000.
Kindly deposit as follows:

<u>Name</u>	<u>Acct. #</u>	<u>Amount</u>
PJ Associates	1KW172	\$350,000
Sidney Altman	1KW183	20,000

If you should have any questions, please let me know.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

AF:cmm

fd21000a



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307795

Via Facsimile
Sterling Equities, Inc.

January 7, 2000

Profile: PJASSOC

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10017

RE: Acct. #1KW172
PJ Associates LP

Dear Frank:

Kindly wire \$2,300,000 from the above referenced account. Below you will find the necessary instructions:

Bank: Chase Manhattan Bank
ABA #: 021-000-021
FBO: PJ Associates LP
Acct. #: Redacted 6398

Thanks for your attention to this matter.

Sincerely,

Corine Maucher

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd10700b

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

Address:

BEING Deleted
in Profile last
part new + last
one in 8/1/00

AMF00307796

Sterling Equities, Inc.

October 14, 1999

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

Dear Frank:

RE: Acct. #1KW172
PJ Associates

Enclosed you will find a check in the amount of \$1,550,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd1014299



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307797

Sterling Equities, Inc.

April 16, 1999

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

Dear Frank:

Enclosed you will find a check in the amount of \$200,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd41699



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307798

Sterling Equities, Inc.

February 3, 1999

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

Dear Frank:

Enclosed you will find a check in the amount of \$300,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,

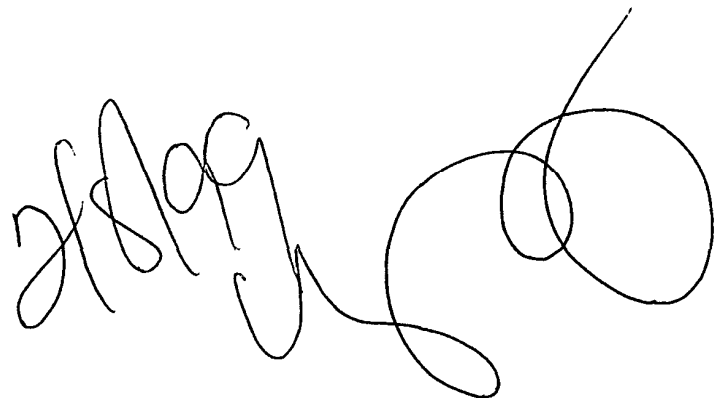


Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd20399



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307799

January 7, 1999

Sterling Equities, Inc.

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

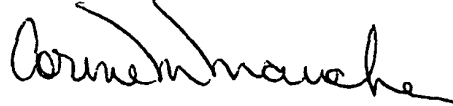
Dear Frank:

Enclosed you will find six separate checks totaling \$2,840,000.
Kindly deposit these checks as follows:

<u>Account Name</u>	<u>Account #</u>	<u>Amount</u>
Susan Simon	1KW136	\$ 100,000
Stanley Simon	1KW145	100,000
Ira Kurtzberg	1KW148	20,000
PJ Associates	1KW172	700,000
Philip Wachtler	1KW210	20,000
Joseph Mittleman	1KW225	1,900,000

If you should have any questions, please let me know.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman



/cmm
fd10799

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307800

Sterling Equities, Inc.

November 3, 1998

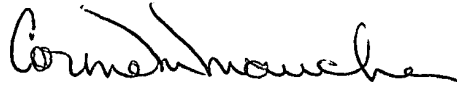
Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

Dear Frank:

Enclosed you will find a check in the amount of \$375,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,

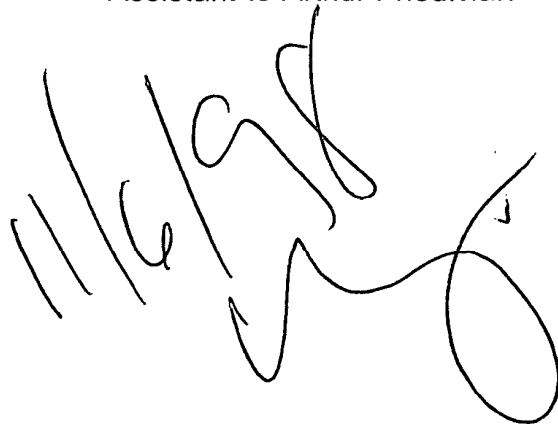


Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd110398



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307801

Sterling Equities, Inc.

October 6, 1998

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: PJ Associates
Acct. #1KW172

Dear Frank:

Enclosed you will find a check in the amount of \$325,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd100698

10/8/98


Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307802

Sterling Equities, Inc.

July 2, 1998

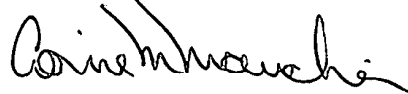
Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

Dear Frank:

Enclosed you will find a check in the amount of \$325,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

7/6/98
/cmm

Enclosure

fd70298a

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307803

Sterling Equities, Inc.

May 5, 1998

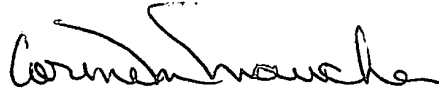
Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ. Associates

Dear Frank:

Enclosed you will find a check in the amount of \$1,925,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,

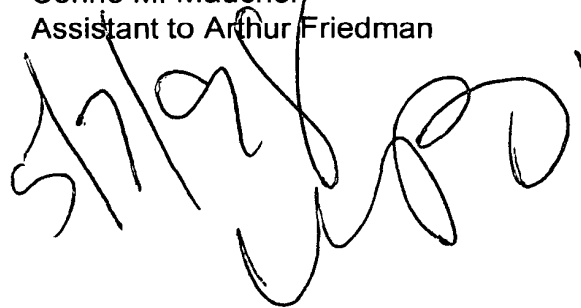


Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd50598



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307804

Sterling Equities, Inc.

October 2, 1997

Mr. Frank DiPascali
Bernard L. Madoff
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172

Dear Frank:

Enclosed you will find a check in the amount of \$3,900,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,

Corine

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd100297

10/3/97
WFX

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307805

Sterling Equities, Inc.

July 2, 1997

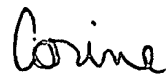
Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

Dear Frank:

Enclosed you will find a check in the amount of \$1,850,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd70297



Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307806

Sterling Equities, Inc.

April 9, 1997

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

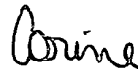
RE: Acct. #1KW172
PJ Associates

Dear Frank:

4/14/97
w/pj

Enclosed you will find a check in the amount of \$150,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,



Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd40997

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307807

Sterling Equities, Inc.

January 6, 1997

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

Dear Frank:

Enclosed you will find a check in the amount of ^{3,000,000}\$3,00,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

Enclosure

fd10697

1/7/97
wps

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307808

Sterling Equities, Inc.

March 4, 1997

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

RE: Acct. #1KW172
PJ Associates

3/6/97
WPS
Dear Frank:

Enclosed you will find a check in the amount of \$3,310,000. Kindly deposit this check into the above referenced account. Thanks for your attention to this matter.

Sincerely,

Corine

Corine M. Maucher
Assistant to Arthur Friedman

/cmm

fd30497a

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307809

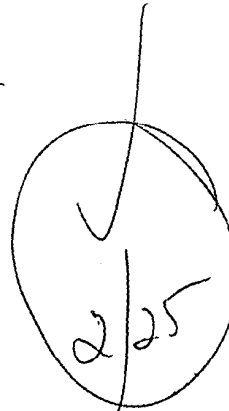


P.S. - WALLY
ASSOC. ARTMAN

WALLY ARTMAN

P.S. Associates

1-KW172



476 - 8034

Call - He will send messenger
to pick up



BERNARD M. MADOFF
Investment Securities
885 Third Avenue New York, NY 10022-4834

Filed 12/09/19 Entered 12/09/19 18:26:19
Pg 124 of 143

Exhibit 4
212 250-2424
800 334-1343
Telex 235130
Fax 212 486-8178

TAX ID NO.

Redacted 5422

ACCT# ASSIGNED

1KW172.

Mr./Mrs./Ms.

NAME

STREET

CITY

STATE

ZIP

TEL. NUMBER

BUSINESS

RESIDENCE

REG. REP.

WE DEEM THE QUESTIONS CONTAINED IN THIS SECTION TO BE REQUIRED BY THE "KNOW YOUR CUSTOMER" RULE OF THE NATIONAL ASSOCIATION OF SECURITY DEALERS, AND, THEREFORE, MUST BE ANSWERED IN FULL.

RESIDENCE.

NAME OF EMPLOYER (IF HOUSEWIFE, NAME THE HUSBAND'S EMPLOYER)

EMPLOYER'S ADDRESS

OCCUPATION

BANK REFERENCE AND ADDRESS

OTHER BROKERAGE ACCOUNTS WITH

CLIENT INTRODUCED BY

FOR OFFICE USE ONLY

R. R.'S ESTIMATE OF CLIENTS NET WORTH

IS CLIENT OVER 21 YEARS OF AGE

YES

NO

HOW LONG HAVE YOU KNOWN CLIENT

CLIENT IS CITIZEN OF

APPROVED BY

DATE SENT TO CLIENT

DATE SENT TO CLIENT

MARGIN AGREEMENT

JOINT AGREEMENT

CORPORATE ACCOUNT FORM

CO-PARTNERSHIP FORM

MAIL WAIVER FORM

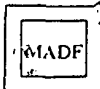
MULTIPLE A/C FORM

CORPORATE RESOLUTION

Affiliated with:

Madoff Securities International Ltd.
43 London Wall, London England EC2M 5TB.071-374 0891

AMF00307811



08-01789.com Doc 19204-4
BERNARD L. MADOFF
Investment Securities
885 Third Avenue New York, NY 10022-4834

Filed 12/09/19 Entered 12/09/19 18:26:19
Pg 125 of 143

Exhibit 4
212 230-2424
800-334-1343
Telex 235130
Fax 212 486-8178

TRADING AUTHORIZATION LIMITED TO
PURCHASES AND SALES OF SECURITIES

Gentlemen:

The undersigned hereby authorizes Bernard L. Madoff (whose signature appears below) as his agent and attorney in fact to buy, sell and trade in stocks, bonds and any other securities in accordance with your terms and conditions for the undersigned's account and risk and in the undersigned's name, or number on your books. The undersigned hereby agrees to indemnify and hold you harmless from, and to pay you promptly on demand any and all losses arising therefrom or debit balance due thereon. However, in no event will the losses exceed my investment.

In all such purchases, sales or trades you are authorized to follow the instructions of Bernard L. Madoff in every respect concerning the undersigned's account with you; and he is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent or for the undersigned's account.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between the undersigned and your firm.

This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to you and delivered to your office at 885 Third Avenue but such revocation shall not affect any liability in any way resulting from transaction initiated prior to such revocation. This authorization and indemnity shall enure to the benefit of your present firm and any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

Dated, 9/9/96

NY
(City)

NY
(State)

Very truly yours, _____

(Client Signature)

Signature Of Authorized Agent: _____

Affiliated with:
Madoff Securities International Ltd.
43 London Wall, London England EC2M 5TB.071-374 0891

AMF00307812



08-01789-cgm Doc 19204-4
BERNARD L. MADOFF
Investment Securities
885 Third Avenue New York, NY 10022-4834

Filed 12/09/19 Entered 12/09/19 18:26:19
Pg 126 of 143

Exhibit 4
212 230-2424
808 334-1343
Telex 235130
Fax 212 486-8178

Congress has mandated that all interest and dividend payors including banks, corporations and funds must withhold 10% of all dividends or interest paid UNLESS you complete and return the form at the bottom of this page.

Important New Tax Information

"Under the Federal income tax law, you are subject to certain penalties as well as with-holding of tax at a 20% rate if you have not provided us with your correct social security number or other taxpayer identification number. Please read this notice carefully.

You (as a payee) are required by law to provide us (as payor) with your correct taxpayer identification number. If you are an individual, your taxpayer identification is your social security number. If you have not provided us with your correct taxpayer identification number, you may be subject to a \$50 penalty imposed by the Internal Revenue Service. In addition, divided payments that we make to you may be subject to backup withholding starting on January 1, 1984.

Backup withholding is different from the 10% withholding on interest and dividends that was repealed in 1983. If backup withholding applies, payor is required to withhold 20% of dividend payments made to you. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained".

Please sign the form and return it to us.

Even if you have already provided this information it is required by the IRS that all information requested below be provided again.

Thank you for your cooperation.

(Corporations are exempt from this requirement and should not return this form.)

SUBSTITUTE INTERNAL REVENUE SERVICE FORM W-9

Account Number(s): _____

Taxpayer Identification Number:

Redacted 5422

Name: PJ Associates Group, L.P
c/o American securities, CP
Address: 122 East 42nd Street NY NY 10168

(Signature) _____

"Under penalties of perjury, I certify that the number shown on this form is my correct Taxpayer Identification Number".

Please fill in your name, address, taxpayer identification number, and sign above.

Affiliated with:

Madoff Securities International Ltd.
43 London Wall, London England EC2M 5TB.071-374 0891

AMF00307813



CUSTOMER AGREEMENT

In consideration for you (the "Broker") opening or maintaining one or more accounts (the "Customer"), the Customer agrees to the terms and conditions contained in this Agreement. The heading of each provision of the Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision. For purposes of this Agreement, "securities and other property" means, but is not limited to money, securities, financial instruments and commodities of every kind and nature and related contracts and options, except that the provisions of paragraph 19 herein (the arbitration clause) shall not apply to commodities accounts. This definition includes securities or other property currently or hereafter held, carried or maintained by you or by any of your affiliates, in your possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of my accounts now or hereafter opened, including any account in which I may have an interest.

1. APPLICABLE RULES AND REGULATIONS

All transactions in the Customer's Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed by the Broker or its agents, including its subsidiaries and affiliates. Also, where applicable, the transactions shall be subject (a) to the provisions of (1) the Securities Exchange Act of 1934, as amended, and (2) the Commodities Exchange Act, as amended; and (b) to the rules and regulations of (1) the Securities and Exchange Commission, (2) the Board of Governors of the Federal Reserve System and (3) the Commodities Futures Trading Commission.

2. AGREEMENT CONTAINS ENTIRE UNDERSTANDING/ASSIGNMENT

This Agreement contains the entire understanding between the Customer and the Broker concerning the subject matter of this Agreement. Customer may not assign The rights and obligations hereunder without first obtaining the prior written consent of the Broker.

3. SEVERABILITY

If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not effect the validity of the remaining provisions of this Agreement.

4. WAIVER

Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless such is agreed to in a writing signed by the broker.

5. DELIVERY OF SECURITIES

Without abrogating any of the Broker's rights under any other portion of this Agreement and subject to any indebtedness of the Customer to the Broker, the Customer is entitled, upon appropriate demand, to receive physical delivery of fully paid securities in the Customer's Account.

6. LIENS

All securities and other property of the Customer in any account in which the Customer has an interest shall be subject to a lien for the discharge of any and all indebtedness or any other obligation of the Customer to the Broker. All securities and other property of the Customer shall be held by the Broker as Security for the payment of any such obligations or indebtedness to the Broker in any Account that the Customer may have an interest, and the Broker subject to applicable law may, at any time and without prior notice to the Customer, use and/or transfer any or all securities and other property interchangeably in any Account(s) in which the Customer has an interest (except regulated commodity Accounts).

Affiliated with:

Madoff Securities International Ltd.
43 London Wall, London England EC2M 5TB.071-374 0891

AMF00307814

7. INTEREST

Debit balances of the Account(s) of the Customer shall be charged with interest in accordance with the Broker's established custom, as disclosed to the Customer pursuant to the provisions of Rule 10b-16 of the Securities Exchange Act of 1934.

8. DISCLOSURES REGARDING LIQUIDATIONS AND COVERING POSITIONS THE CUSTOMER SHOULD CLEARLY UNDERSTAND THAT, NOT WITHSTANDING A GENERAL POLICY OF GIVING CUSTOMERS NOTICE OF A MARGIN DEFICIENCY, THE BROKER IS NOT OBLIGATED TO REQUEST ADDITIONAL MARGIN FROM THE CUSTOMER IN THE EVENT THE CUSTOMER'S ACCOUNT FALLS BELOW MINIMUM MAINTENANCE REQUIREMENTS. MORE IMPORTANTLY, THERE MAY/WILL BE CIRCUMSTANCES WHERE THE BROKER WILL LIQUIDATE SECURITIES AND/OR OTHER PROPERTY IN THE ACCOUNT WITHOUT NOTICE TO THE CUSTOMER TO ENSURE THAT MINIMUM MAINTENANCE REQUIREMENTS ARE SATISFIED.

9. LIQUIDATIONS AND COVERING POSITIONS THE BROKER SHALL HAVE THE RIGHT IN ACCORDANCE WITH ITS GENERAL POLICIES REGARDING MARGIN MAINTENANCE REQUIREMENTS TO REQUIRE ADDITIONAL COLLATERAL OR THE LIQUIDATION OF ANY SECURITIES AND OTHER PROPERTY WHENEVER IN BROKER'S DISCRETION IT CONSIDERS IT NECESSARY FOR ITS PROTECTION INCLUDING IN THE EVENT OF , BUT NOT LIMITED TO: THE FAILURE OF THE CUSTOMER TO PROMPTLY MEET ANY CALL FOR ADDITIONAL COLLATERAL; THE FILING OF A PETITION IN BANKRUPTCY BY OR AGAINST THE CUSTOMER; THE APPOINTMENT OF A RECEIVER IS FILED BY OR AGAINST CUSTOMER; AN ATTACHMENT IS LEVIED AGAINST ANY ACCOUNT OF THE CUSTOMER OR IN WHICH THE CUSTOMER HAS AN INTEREST OR; THE CUSTOMER'S DEATH. IN SUCH EVENT, THE BROKER IS AUTHORIZED TO SELL ANY AND ALL SECURITIES AND OTHER PROPERTY IN ANY ACCOUNT OF THE CUSTOMER WHETHER CARRIED INDIVIDUALLY OR JOINTLY WITH OTHERS, TO BUY ALL SECURITIES OR OTHER PROPERTY WHICH MAY BE SHORT IN SUCH ACCOUNT(S), TO CANCEL ANY OPEN ORDERS AND TO CLOSE ANY OR ALL OUTSTANDING CONTRACTS, ALL WITHOUT DEMAND FOR MARGIN OR ADDITIONAL MARGIN, OTHER NOTICE OF SALE OR PURCHASE, OR OTHER NOTICE OR ADVERTISEMENT EACH OF WHICH IS EXPRESSLY WAIVED BY THE CUSTOMER. ANY SUCH SALES OR PURCHASES MAY BE MADE AT BROKER'S DISCRETION ON ANY EXCHANGE OR OTHER MARKET WHERE SUCH BUSINESS IS USUALLY TRANSACTED OR AT PUBLIC AUCTION OR PRIVATE SALE, AND BROKER MAY BE THE PURCHASER FOR BROKER'S OWN ACCOUNT. IT IS UNDERSTOOD A PRIOR DEMAND, OR CALL, OR PRIOR NOTICE OF THE TIME AND PLACE OF SUCH SALE OR PURCHASE SHALL NOT BE CONSIDERED A WAIVER OF BROKER'S RIGHT TO SELL OR BUY WITHOUT DEMAND OR NOTICE AS HEREIN PROVIDED.

10. SATISFACTION OF INDEBTEDNESS

The Customer agrees to satisfy, upon demand, any indebtedness, and to pay any debit balance remaining when the Customer's Account is closed, either partially or totally. Customer Account(s) may not be closed without Broker first receiving all securities and other property for which the Account is short and all funds to pay in full for all securities and other property in which the Account(s) are long.

11. TRANSACTIONS AND SETTLEMENTS

All orders for the purchase or sale of securities and other property will be authorized by the Customer and executed with the understanding that an actual purchase or sale is intended and that it is the Customer's intention and obligation in every case to deliver certificates or commodities to cover any and all sales or to pay for any purchase upon the Broker's demand. If the Broker makes a short sale of any securities and other property at the Customer's direction or if the Customer fails to deliver to the Broker any securities and other property that the Broker has sold at the Customer's direction, the Broker is authorized to borrow the securities and other property necessary to enable the Broker to make delivery and the Customer agrees to be responsible for any cost or loss the Broker may incur, or the cost of obtaining the securities and other property if the Broker is unable to borrow it. The Broker is the Customer's agent to complete all such transactions and is authorized to make advances and expend monies as are required.



12. SALES BY CUSTOMER

The Customer understands and agrees any order to sell "short" will be designated as such by the Customer, and that the Broker will mark the order as "short". All other sell orders will be for securities owned ("long"), at that time, by the Customer by placing the order the Customer affirms that he will deliver the securities on or before the settlement date.

13. BROKER AS AGENT

The customer understands that the Broker is acting as the Customer's agent, unless the Broker notifies the Customer, in writing before the settlement date for the transaction, that the Broker is acting as dealer for its own account or as agent for some other person.

14. CONFIRMATIONS AND STATEMENTS

Confirmations of transactions and statements for the Customer's Account(s) shall be binding upon the Customer if the Customer does not object, in writing, within ten days after receipt by the Customer. Notice or other communications including margin and maintenance calls delivered or mailed to the address given below shall, until the Broker has received notice in writing of a different address, be deemed to have been personally delivered to the Customer whether actually received or not.

15. SUCCESSORS

Customer hereby agrees that this Agreement and all the terms thereof shall be binding upon Customer's heirs, executors, administrators, personal representatives and assigns. This Agreement shall enure to the benefit of the Broker's present organization, and any successor organization, irrespective of any change or changes at any time in the personnel thereof, for any cause whatsoever.

16. CHOICE OF LAWS

THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF New York AND SHALL BE CONSTRUED, AND THE RIGHTS AND LIABILITIES OF THE PARTIES DETERMINED, IN ACCORDANCE WITH THE LAWS OF THE STATE OF New York.

17. CAPACITY TO CONTRACT, CUSTOMER AFFILIATION

By signing below, the Customer, represents that he/she is of legal age, and that he/she is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange, or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing, either as broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper, and that the Customer will promptly notify the Broker in writing if the Customer is now or becomes so employed. The Customer also represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

18. ARBITRATION DISCLOSURES

- * ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- * THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- * PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- * THE ARBITRATORS AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.
- * THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

19. ARBITRATION

THE CUSTOMER AGREES, AND BY CARRYING AN ACCOUNT FOR THE CUSTOMER THE BROKER AGREES THAT ALL CONTROVERSIES WHICH MAY ARISE BETWEEN US CONCERNING ANY TRANSACTION OR THE CONSTRUCTION, PERFORMANCE, OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN US PERTAINING TO SECURITIES AND OTHER PROPERTY, WHETHER ENTERED INTO PRIOR, ON OR SUBSEQUENT TO THE DATE HEREOF, SHALL BE DETERMINED BY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED PURSUANT TO THE FEDERAL ARBITRATION ACT AND THE LAWS OF THE STATE DESIGNATED IN PARAGRAPH 18, BEFORE THE AMERICAN ARBITRATION ASSOCIATION, OR BEFORE THE NEW YORK STOCK EXCHANGE, INC. OR AN ARBITRATION FACILITY PROVIDED BY ANY OTHER EXCHANGE OF WHICH THE BROKER IS A MEMBER, OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. OR THE MUNICIPAL SECURITIES RULE MAKING BOARD AND IN ACCORDANCE WITH THE RULES OBTAINING OF THE SELECTED ORGANIZATION. THE CUSTOMER MAY ELECT IN THE FIRST INSTANCE WHETHER ARBITRATION SHALL BE BY THE AMERICAN ARBITRATION ASSOCIATION, OR BY AN EXCHANGE OR SELF-REGULATORY ORGANIZATION OF WHICH THE BROKER IS A MEMBER, BUT IF THE CUSTOMER FAILS TO MAKE SUCH ELECTION, BY REGISTERED LETTER OR TELEGRAM ADDRESSED TO THE BROKER AT THE BROKER'S MAIN OFFICE, BEFORE THE EXPIRATION OF TEN DAYS AFTER RECEIPT OF A WRITTEN REQUEST FROM THE BROKER TO MAKE SUCH ELECTION, THEN THE BROKER MAY MAKE SUCH ELECTION, THE AWARD OF THE ARBITRATORS, OR OF THE MAJORITY OF THEM SHALL BE FINAL, AND JUDGMENT UPON THE AWARD RENDERED MAY BE ENTERED IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION.

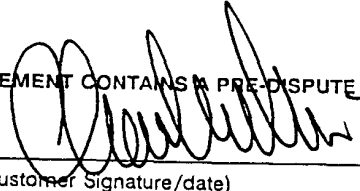
20. DISCLOSURES TO ISSUERS

Under rule 14b-1(c) of the Securities Exchange Act of 1934, we are required to disclose to an issuer the name, address, and securities position of our customers who are beneficial owners of that issuer's securities unless the customer objects. Therefore, please check one of the boxes below:

☒ Yes, I do object to the disclosure of information.

☐ No, I do not object to the disclosure of such information.

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT PARAGRAPH 19.

(X) 
(Customer Signature/date)

(X) _____
(Customer Signature/date)

(Customer Address)

(Account Number)



OPTION AGREEMENT

TO: BERNARD L. MADOFF INVESTMENT SECURITIES

In order to induce you to carry accounts ("Option Accounts") for me (however designated) for transactions in option contracts (including, without limitations, purchase, sale, transfer, exercise and endorsement) ("Option Transaction"), I hereby warrant, represent and agree with you as set forth below on this Option Agreement.

1. I understand, and am well aware, that option trading may be highly speculative in nature. I am also aware that on certain days, option trading may cease and this could result in a financial loss to me. I agree to hold BERNARD L. MADOFF, its other Divisions, and its officers, Directors and Agents harmless for such loss.
2. I understand that any option transaction made for any account of mine is subject to the rules, regulations, customs and usages of The Options Clearing Corporation and of the registered national securities exchange, national securities association, clearing organization or market where such transaction was executed. I agree to abide by such rules, regulations, custom and usages and I agree that, acting individually or in concert with others, I will not exceed any applicable position or exercise limits imposed by such exchange, association, clearing organization or other market with respect to option trading.
3. If I do not satisfy, on a timely basis, your money or security calls, you are authorized in your sole discretion and without notification, to take any and all steps you deem necessary to protect yourself (for any reason) in connection with option transactions for my account including the right to buy and/or sell (including short or short exempt) for my account and risk any part or all of the shares represented by options handled, purchased, sold and/or endorsed by you for my account or to buy for my account and risk any option as you may deem necessary or appropriate. Any and all expenses or losses incurred in this connection will be reimbursed by me.
4. In addition to the terms and conditions hereof, my option account will be subject to all of the terms and conditions of all other agreements heretofore or hereafter at any time entered into with you relating to the purchase and sale of securities and commodities except to the extent that such other agreements are contrary to or inconsistent herewith.

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43 London Wall, London England EC2M 5TB.071-374 0891

AMF00307818

5. This agreement shall apply to all puts or call which you may have executed, purchased, sold or handled for any account of mine and also shall apply to all puts, or calls which you may hereafter purchase, sell, handle or execute for any account of mine.
6. I have received from BERNARD L. MADOFF the most recent risk disclosure documents entitled "Understanding the Risks and Uses of Listed Options", "Listed Options on Stock Indices", "Listed Options on Foreign Currencies", and "Listed Options in Debt Instruments". I have read and understand the information contained in these documents.
7. I understand that you assign exercise notices on a random basis except that with respect to options on the following debt instruments: Treasury Bonds, Treasury Notes, Treasury Bills and GNMA's, you may preferentially assign exercises of block-size (i.e. covering \$1,000,000 or more of underlying securities) to block-size writing positions and you may preferentially assign smaller exercises to smaller writing positions. I understand that upon my request you will provide me with further information regarding the procedure used to assign exercise notices.

DATED

9/9/96

ACCOUNT NO.

SIGNATURES

(If a Corporation)

(If Individuals)

(Name of Corporation)

By

(Second Party If Joint Account)

Title

(If a Partnership)

PJ Associates Group, LP

SEAL

(Name of Partnership)

By

(A Partner)

DUPE
STERLING

Sterling Equities, Inc.

September 11, 1996

Mr. Frank DiPascali
Bernard L. Madoff Securities
885 Third Avenue
New York, NY 10022

KW172 30/40

RE: New Account

Dear Frank:

Enclosed you will find a check in the amount of \$6,665,000 as well as the necessary paperwork for a new account. Kindly open a new account entitled "P.J. Associates Group, LP. The tax ID number for this new account is ^{Redacted}5422.

Please send the original statement to Mr. Abe Mastbaum, PJ Associates Group, LP, c/o American Securities L.P., 122 East 42nd Street, Suite 2400, New York, NY 10168 with a copy to our office.

Thanks for your attention to the above.

Sincerely,

Corine

Corine M. Maucher

/cmm
Enclosures

fd91196

Executive Office:
111 Great Neck Road, Great Neck, N.Y. 11021
(516) 773-3800
(212) 986-3200

New York City Office:
575 Fifth Avenue, New York, N.Y. 10017
(212) 953-4000

AMF00307820



08-01789-cgm Doc 19204-4
BERNARD L. MADOFF
Investment Securities
885 Third Avenue New York, NY 10022-4834

Filed 12/09/19 Entered 12/09/19 18:26:19
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Exhibit 4
212 230-2424
800 334-1343
Telex 235130
Fax 212 486-8178

TAX ID NO. Redacted 5422

ACCT# ASSIGNED

1 KW 172 30/40

Mr./Mrs./Ms.

NAME

STREET

CITY

TEL. NUMBER

STATE

BUSINESS

ZIP

RESIDENCE

REG. REP

WE DEEM THE QUESTIONS CONTAINED IN THIS SECTION TO BE REQUIRED BY THE "KNOW YOUR CUSTOMER" RULE OF THE NATIONAL ASSOCIATION OF SECURITY DEALERS, AND, THEREFORE, MUST BE ANSWERED IN FULL.

RESIDENCE

NAME OF EMPLOYER (IF HOUSEWIFE, NAME THE HUSBAND'S EMPLOYER)

EMPLOYER'S ADDRESS

OCCUPATION

BANK REFERENCE AND ADDRESS

OTHER BROKERAGE ACCOUNTS WITH

CLIENT INTRODUCED BY

FOR OFFICE USE ONLY

R. R.'S ESTIMATE OF CLIENTS NET WORTH

IS CLIENT OVER 21 YEARS OF AGE

YES

NO

HOW LONG HAVE YOU KNOWN CLIENT

CLIENT IS CITIZEN OF

APPROVED BY

DATE SENT TO CLIENT

DATE SENT TO CLIENT

MARGIN AGREEMENT

JOINT AGREEMENT

CORPORATE ACCOUNT FORM

CO-PARTNERSHIP FORM

MAIL WAIVER FORM

MULTIPLE A/C FORM

CORPORATE RESOLUTION

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BERNARD L. MADOFF
Investment Securities

885 Third Avenue New York, NY 10022-4834

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212 230-2424

800 334-1343

Telex 235130

Fax 212 486-8178

TRADING AUTHORIZATION LIMITED TO
PURCHASES AND SALES OF SECURITIES

Gentlemen: .

The undersigned hereby authorizes Bernard L. Madoff (whose signature appears below) as his agent and attorney in fact to buy, sell and trade in stocks, bonds and any other securities in accordance with your terms and conditions for the undersigned's account and risk and in the undersigned's name, or number on your books. The undersigned hereby agrees to indemnify and hold you harmless from, and to pay you promptly on demand any and all losses arising therefrom or debit balance due thereon. However, in no event will the losses exceed my investment.

In all such purchases, sales or trades you are authorized to follow the instructions of Bernard L. Madoff in every respect concerning the undersigned's account with you; and he is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent or for the undersigned's account.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between the undersigned and your firm.

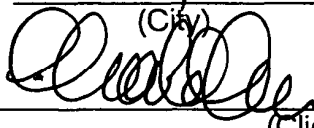
This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to you and delivered to your office at 885 Third Avenue but such revocation shall not affect any liability in any way resulting from transaction initiated prior to such revocation. This authorization and indemnity shall enure to the benefit of your present firm and any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

Dated, 9/9/96NY

(City)

NY

(State)

Very truly yours, 
 (Client Signature)

Signature Of Authorized Agent: _____

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AMF00307822

**BERNARD L. MADOFF**
Investment Securities

885 Third Avenue New York, NY 10022-4834

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212 230-2424

800 334-1343

Telex 235130

Fax 212 486-8178

Congress has mandated that all interest and dividend payors including banks, corporations and funds must withhold 10% of all dividends or interest paid UNLESS you complete and return the form at the bottom of this page.

Important New Tax Information

"Under the Federal income tax law, you are subject to certain penalties as well as with-holding of tax at a 20% rate if you have not provided us with your correct social security number or other taxpayer identification number. Please read this notice carefully.

You (as a payee) are required by law to provide us (as payor) with your correct taxpayer identification number. If you are an individual, your taxpayer identification is your social security number. If you have not provided us with your correct taxpayer identification number, you may be subject to a \$50 penalty imposed by the Internal Revenue Service. In addition, dividend payments that we make to you may be subject to backup withholding starting on January 1, 1984.

Backup withholding is different from the 10% withholding on interest and dividends that was repealed in 1983. If backup withholding applies, payor is required to withhold 20% of dividend payments made to you. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained".

Please sign the form and return it to us.

Even if you have already provided this information it is required by the IRS that all information requested below be provided again.

Thank you for your cooperation.

(Corporations are exempt from this requirement and should not return this form.)

SUBSTITUTE INTERNAL REVENUE SERVICE FORM W-9

Account Number(s): _____

Taxpayer Identification Number:

Redacted 5422Name: PT Associates Group, L.Pc/o American securities, LPAddress: 122 East 42nd street NY NY 10168(Signature) 

"Under penalties of perjury, I certify that the number shown on this form is my correct Taxpayer Identification Number".

Please fill in your name, address, taxpayer identification number, and sign above.

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43 London Wall, London England EC2M 5TB.071-374 0891

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**BERNARD L. MADOFF**
Investment Securities

885 Third Avenue New York, NY 10022-4834

212 230-2424

800 334-1343

Telex 235130

Fax 212 486-8178

CUSTOMER AGREEMENT

In consideration for you (the "Broker") opening or maintaining one or more accounts (the "Customer"), the Customer agrees to the terms and conditions contained in this Agreement. The heading of each provision of the Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision. For purposes of this Agreement, "securities and other property" means, but is not limited to money, securities, financial instruments and commodities of every kind and nature and related contracts and options, except that the provisions of paragraph 19 herein (the arbitration clause) shall not apply to commodities accounts. This definition includes securities or other property currently or hereafter held, carried or maintained by you or by any of your affiliates, in your possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of my accounts now or hereafter opened, including any account in which I may have an interest.

1. APPLICABLE RULES AND REGULATIONS

All transactions in the Customer's Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed by the Broker or its agents, including its subsidiaries and affiliates. Also, where applicable, the transactions shall be subject (a) to the provisions of (1) the Securities Exchange Act of 1934, as amended, and (2) the Commodities Exchange Act, as amended; and (b) to the rules and regulations of (1) the Securities and Exchange Commission, (2) the Board of Governors of the Federal Reserve System and (3) the Commodities Futures Trading Commission.

2. AGREEMENT CONTAINS ENTIRE UNDERSTANDING/ASSIGNMENT

This Agreement contains the entire understanding between the Customer and the Broker concerning the subject matter of this Agreement. Customer may not assign The rights and obligations hereunder without first obtaining the prior written consent of the Broker.

3. SEVERABILITY

If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not effect the validity of the remaining provisions of this Agreement.

4. WAIVER

Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless such is agreed to in a writing signed by the broker.

5. DELIVERY OF SECURITIES

Without abrogating any of the Broker's rights under any other portion of this Agreement and subject to any indebtedness of the Customer to the Broker, the Customer is entitled, upon appropriate demand, to receive physical delivery of fully paid securities in the Customer's Account.

6. LIENS

All securities and other property of the Customer in any account in which the Customer has an interest shall be subject to a lien for the discharge of any and all indebtedness or any other obligation of the Customer to the Broker. All securities and other property of the Customer shall be held by the Broker as Security for the payment of any such obligations or indebtedness to the Broker in any Account that the Customer may have an interest, and the Broker subject to applicable law may, at any time and without prior notice to the Customer, use and/or transfer any or all securities and other property interchangeably in any Account(s) in which the Customer has an interest (except regulated commodity Accounts).

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43 London Wall, London England EC2M 5TB.071-374 0891

AMF00307824

7. INTEREST

Debit balances of the Account(s) of the Customer shall be charged with interest in accordance with the Broker's established custom, as disclosed to the Customer pursuant to the provisions of Rule 10b-16 of the Securities Exchange Act of 1934.

8. DISCLOSURES REGARDING LIQUIDATIONS AND COVERING POSITIONS THE CUSTOMER SHOULD CLEARLY UNDERSTAND THAT, NOTWITHSTANDING A GENERAL POLICY OF GIVING CUSTOMERS NOTICE OF A MARGIN DEFICIENCY, THE BROKER IS NOT OBLIGATED TO REQUEST ADDITIONAL MARGIN FROM THE CUSTOMER IN THE EVENT THE CUSTOMER'S ACCOUNT FALLS BELOW MINIMUM MAINTENANCE REQUIREMENTS. MORE IMPORTANTLY, THERE MAY/WILL BE CIRCUMSTANCES WHERE THE BROKER WILL LIQUIDATE SECURITIES AND/OR OTHER PROPERTY IN THE ACCOUNT WITHOUT NOTICE TO THE CUSTOMER TO ENSURE THAT MINIMUM MAINTENANCE REQUIREMENTS ARE SATISFIED.

9. LIQUIDATIONS AND COVERING POSITIONS THE BROKER SHALL HAVE THE RIGHT IN ACCORDANCE WITH ITS GENERAL POLICIES REGARDING MARGIN MAINTENANCE REQUIREMENTS TO REQUIRE ADDITIONAL COLLATERAL OR THE LIQUIDATION OF ANY SECURITIES AND OTHER PROPERTY WHENEVER IN BROKER'S DISCRETION IT CONSIDERS IT NECESSARY FOR ITS PROTECTION INCLUDING IN THE EVENT OF , BUT NOT LIMITED TO: THE FAILURE OF THE CUSTOMER TO PROMPTLY MEET ANY CALL FOR ADDITIONAL COLLATERAL; THE FILING OF A PETITION IN BANKRUPTCY BY OR AGAINST THE CUSTOMER; THE APPOINTMENT OF A RECEIVER IS FILED BY OR AGAINST CUSTOMER; AN ATTACHMENT IS LEVIED AGAINST ANY ACCOUNT OF THE CUSTOMER OR IN WHICH THE CUSTOMER HAS AN INTEREST OR; THE CUSTOMER'S DEATH. IN SUCH EVENT, THE BROKER IS AUTHORIZED TO SELL ANY AND ALL SECURITIES AND OTHER PROPERTY IN ANY ACCOUNT OF THE CUSTOMER WHETHER CARRIED INDIVIDUALLY OR JOINTLY WITH OTHERS, TO BUY ALL SECURITIES OR OTHER PROPERTY WHICH MAY BE SHORT IN SUCH ACCOUNT(S), TO CANCEL ANY OPEN ORDERS AND TO CLOSE ANY OR ALL OUTSTANDING CONTRACTS, ALL WITHOUT DEMAND FOR MARGIN OR ADDITIONAL MARGIN, OTHER NOTICE OF SALE OR PURCHASE, OR OTHER NOTICE OR ADVERTISEMENT EACH OF WHICH IS EXPRESSLY WAIVED BY THE CUSTOMER. ANY SUCH SALES OR PURCHASES MAY BE MADE AT BROKER'S DISCRETION ON ANY EXCHANGE OR OTHER MARKET WHERE SUCH BUSINESS IS USUALLY TRANSACTED OR AT PUBLIC AUCTION OR PRIVATE SALE, AND BROKER MAY BE THE PURCHASER FOR BROKER'S OWN ACCOUNT. IT IS UNDERSTOOD A PRIOR DEMAND, OR CALL, OR PRIOR NOTICE OF THE TIME AND PLACE OF SUCH SALE OR PURCHASE SHALL NOT BE CONSIDERED A WAIVER OF BROKER'S RIGHT TO SELL OR BUY WITHOUT DEMAND OR NOTICE AS HEREIN PROVIDED.

10. SATISFACTION OF INDEBTEDNESS

The Customer agrees to satisfy, upon demand, any indebtedness, and to pay any debit balance remaining when the Customer's Account is closed, either partially or totally. Customer Account(s) may not be closed without Broker first receiving all securities and other property for which the Account is short and all funds to pay in full for all securities and other property in which the Account(s) are long.

11. TRANSACTIONS AND SETTLEMENTS

All orders for the purchase or sale of securities and other property will be authorized by the Customer and executed with the understanding that an actual purchase or sale is intended and that it is the Customer's intention and obligation in every case to deliver certificates or commodities to cover any and all sales or to pay for any purchase upon the Broker's demand. If the Broker makes a short sale of any securities and other property at the Customer's direction or if the Customer fails to deliver to the Broker any securities and other property that the Broker has sold at the Customer's direction, the Broker is authorized to borrow the securities and other property necessary to enable the Broker to make delivery and the Customer agrees to be responsible for any cost or loss the Broker may incur, or the cost of obtaining the securities and other property if the Broker is unable to borrow it. The Broker is the Customer's agent to complete all such transactions and is authorized to make advances and expend monies as are required.



12. SALES BY CUSTOMER

The Customer understands and agrees any order to sell "short" will be designated as such by the Customer, and that the Broker will mark the order as "short". All other sell orders will be for securities owned ("long"), at that time, by the Customer by placing the order the Customer affirms that he will deliver the securities on or before the settlement date.

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By signing below, the Customer, represents that he/she is of legal age, and that he/she is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or member corporation registered on any exchange, or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing, either as broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper, and that the Customer will promptly notify the Broker in writing if the Customer is now or becomes so employed. The Customer also represents that no one except the Customer has an interest in the account or accounts of the Customer with you.

18. ARBITRATION DISCLOSURES

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- * THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
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19. ARBITRATION

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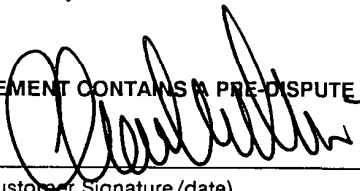
20. DISCLOSURES TO ISSUERS

Under rule 14b-1(c) of the Securities Exchange Act of 1934, we are required to disclose to an issuer the name, address, and securities position of our customers who are beneficial owners of that issuer's securities unless the customer objects. Therefore, please check one of the boxes below:

☒ Yes, I do object to the disclosure of information.

☐ No, I do not object to the disclosure of such information.

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT PARAGRAPH 19.

(X) 
(Customer Signature/date)

(X) _____
(Customer Signature/date)

(Customer Address)

(Account Number)

**BERNARD L. MADOFF**
Investment Securities

885 Third Avenue New York, NY 10022-4834

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212 230-2424

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OPTION AGREEMENT

TO: BERNARD L. MADOFF INVESTMENT SECURITIES

In order to induce you to carry accounts ("Option Accounts") for me (however designated) for transactions in option contracts (including, without limitations, purchase, sale, transfer, exercise and endorsement) ("Option Transaction"), I hereby warrant, represent and agree with you as set forth below on this Option Agreement.

1. I understand, and am well aware, that option trading may be highly speculative in nature. I am also aware that on certain days, option trading may cease and this could result in a financial loss to me. I agree to hold BERNARD L. MADOFF, its other Divisions, and its officers, Directors and Agents harmless for such loss.
2. I understand that any option transaction made for any account of mine is subject to the rules, regulations, customs and usages of The Options Clearing Corporation and of the registered national securities exchange, national securities association, clearing organization or market where such transaction was executed. I agree to abide by such rules, regulations, custom and usages and I agree that, acting individually or in concert with others, I will not exceed any applicable position or exercise limits imposed by such exchange, association, clearing organization or other market with respect to option trading.
3. If I do not satisfy, on a timely basis, your money or security calls, you are authorized in your sole discretion and without notification, to take any and all steps you deem necessary to protect yourself (for any reason) in connection with option transactions for my account including the right to buy and/or sell (including short or short exempt) for my account and risk any part or all of the shares represented by options handled, purchased, sold and/or endorsed by you for my account or to buy for my account and risk any option as you may deem necessary or appropriate. Any and all expenses or losses incurred in this connection will be reimbursed by me.
4. In addition to the terms and conditions hereof, my option account will be subject to all of the terms and conditions of all other agreements heretofore or hereafter at any time entered into with you relating to the purchase and sale of securities and commodities except to the extent that such other agreements are contrary to or inconsistent herewith.

Affiliated with:

Madoff Securities International Ltd.

43 London Wall, London England EC2M 5TB.071-374 0891

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5. This agreement shall apply to all puts or call which you may have executed, purchased, sold or handled for any account of mine and also shall apply to all puts, or calls which you may hereafter purchase, sell, handle or execute for any account of mine.
6. I have received from BERNARD L. MADOFF the most recent risk disclosure documents entitled "Understanding the Risks and Uses of Listed Options", "Listed Options on Stock Indices", "Listed Options on Foreign Currencies", and "Listed Options in Debt Instruments". I have read and understand the information contained in these documents.
7. I understand that you assign exercise notices on a random basis except that with respect to options on the following debt instruments: Treasury Bonds, Treasury Notes, Treasury Bills and GNMA, you may preferentially assign exercises of block-size (i.e. covering \$1,000,000 or more of underlying securities) to block-size writing positions and you may preferentially assign smaller exercises to smaller writing positions. I understand that upon my request you will provide me with further information regarding the procedure used to assign exercise notices.

DATED 9/9/96 ACCOUNT NO. _____

SIGNATURES

(If a Corporation)

(If Individuals)

(Name of Corporation)

By _____

(Second Party If Joint Account)

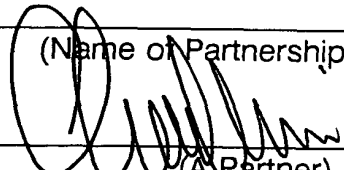
Title _____

(If a Partnership)

PJ Associates Group, L.P.

(Name of Partnership)

SEAL

By 
(A Partner)

6/13/07
Fix #1 -DK

Petroleum

Esso



100% Pure Gasoline